

Highlights

Crude oil

- Monthly average prices for crude oil fell in all sales categories during October. The average domestic crude oil first purchase price declined \$1.93 (3.5%) to \$53.14 per barrel.
- The average free-on-board (f.o.b.) cost of imported crude oil decreased \$2.70 (5.1%) to \$49.77 per barrel. The average landed cost of foreign crude oil fell \$2.07 (3.8%) to \$52.86 per barrel.
- The average refiner acquisition cost for domestic crude oil decreased \$2.72 (4.6%) to \$56.69 per barrel. The average cost of imported crude oil fell \$3.00 (5.2%) to \$54.31 per barrel. The composite refiner acquisition cost for crude oil declined \$2.80 (4.8%) to \$55.80 per barrel.

Petroleum products

Motor gasoline

- Monthly average prices for motor gasoline sales by refiners were generally on the rise in October. The average retail price increased 4.7 cents to \$2.289 per gallon, while the average wholesale price rose 1.7 cents to \$1.871 per gallon.
- Refiner finished motor gasoline sales show mixed trends in October. Total sales climbed 3.1 million gallons per day (1.0%) to an average of 329.3 million gallons per day. Retail sales decreased 100,000 gallons per day (0.4%), while wholesales increased 3.2 million gallons per day (1.1%). DTW sales accounted for 7.0% of wholesales, while rack and bulk sales made up 88.7% and 4.3%, respectively.

No. 2 distillate

- Refiner prices for No. 2 distillates sales were mostly on the increase during October. The average price for No. 2 diesel fuel sold to end users rose 3.3 cents to \$2.134 per gallon, while the average wholesale price increased 2.9 cents to \$1.984 per gallon. The average retail price for No. 2 fuel oil sales declined 2.6 cents to \$2.174 per gallon, while the average wholesale price rose 2.5 cents to \$1.926 per gallon.
- Monthly sales of No. 2 ultra-low sulfur diesel by refiners rose 7.3 million gallons per day (4.3%) to 178.0 million gallons per day in October. Retail sales dropped 1.1 million gallons per day (9.2%), while wholesales increased 8.4 million gallons per day (5.3%).

Residual fuel oil

- Prices for refiner sales of residual fuel oil were on the decline in October. The average retail price for residual fuel oil fell 1.7 cents to \$1.543 per gallon, while the average wholesale price declined 7.4 cents to \$1.263 per gallon.
- October refiner residual fuel oil sales decreased to 10.5 million gallons per day. Retail sales dropped 400,000 gallons per day (12.5%), while wholesales rose 200,000 gallons per day (2.7%).

Other products

- Monthly average prices for refiner sales of other finished products increased in October. Prices for propane, kerosene-type jet fuel, and No. 1 distillate rose in both the retail and wholesale categories. Aviation gasoline and kerosene prices rose at the wholesale level.
- Mixed trends are seen for refiner sales of other finished products in October. Sales of kerosene-type jet fuel fell at both the retail and wholesale levels, while No. 1 distillate sales show the opposite trend. Propane sales fell at retail, but rose at wholesale, while aviation gasoline and kerosene sales declined at wholesale.

Table HL1. U.S. refiner prices and volumes of petroleum products

prices: dollars per gallon excluding taxes, volumes: million gallons per day

Products	Sales to end users						Sales for resale					
	October 2019		September 2019		October 2018		October 2019		September 2019		October 2018	
	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume	Price	Volume
Motor gasoline	2.289	24.0	2.242	24.1	2.441	24.7	1.871	305.3	1.854	302.1	2.090	306.2
Conventional	2.071	15.3	2.080	15.1	2.297	15.2	1.766	207.9	1.773	203.2	2.035	208.3
Regular	2.020	13.6	2.026	13.3	2.247	13.5	1.724	185.9	1.729	181.0	1.999	187.1
Midgrade	2.315	0.7	2.310	0.7	2.538	0.7	1.954	1.2	1.956	1.2	2.213	1.3
Premium	2.586	1.0	2.586	1.1	2.806	1.0	2.129	20.8	2.135	20.9	2.363	19.8
Reformulated	2.671	8.7	2.516	8.9	2.672	9.5	2.095	97.4	2.020	98.9	2.206	97.9
Regular	2.534	6.4	2.393	6.5	2.568	7.1	2.026	81.1	1.954	82.3	2.152	81.9
Midgrade	2.955	0.8	2.748	0.9	2.873	0.9	2.344	0.5	2.223	0.6	2.361	0.6
Premium	3.128	1.4	2.914	1.5	3.051	1.5	2.445	15.7	2.352	16.1	2.491	15.4
Aviation gasoline	W	W	W	W	W	W	2.857	0.5	2.829	0.5	3.099	0.5
Kerosene-type jet fuel	1.968	31.0	1.937	32.1	2.349	32.1	1.931	40.4	1.898	44.3	2.296	37.9
Propane (consumer grade)	0.516	3.1	0.473	3.4	0.988	4.2	0.544	29.5	0.477	27.7	0.948	28.5
Kerosene	W	W	3.203	0.0	W	W	2.003	1.1	1.984	1.2	2.437	1.0
No. 1 distillate	2.527	0.1	2.348	0.1	2.850	0.1	2.369	1.3	2.264	0.4	2.665	1.2
No. 2 distillate	2.134	11.4	2.102	12.3	2.501	13.4	1.982	174.8	1.954	164.5	2.373	170.9
No. 2 fuel oil	2.174	0.2	2.200	0.1	2.696	0.1	1.926	6.2	1.901	4.1	2.281	9.7
No. 2 diesel fuel	2.134	11.3	2.101	12.2	2.500	13.3	1.984	168.6	1.955	160.3	2.379	161.2
Ultra low sulfur	2.141	10.8	2.106	11.9	2.502	13.1	1.984	167.2	1.955	158.8	2.380	159.5
Low sulfur	W	W	W	W	W	W	-	-	-	-	W	W
High sulfur	W	W	W	W	W	W	1.988	1.4	1.963	1.5	W	W
No. 4 fuel[a]	-	-	-	-	-	-	W	W	W	W	W	W
Residential fuel oil	1.543	2.8	1.560	3.2	1.875	3.8	1.263	7.7	1.337	7.5	1.700	7.3
Sulfur content not > 1%	W	W	W	W	W	W	1.535	1.7	W	W	1.620	0.2
Sulfur content > 1%	1.393	W	1.511	W	1.816	W	1.188	6.1	1.325	W	1.703	7.0

NA = Not available.

- = No data reported.

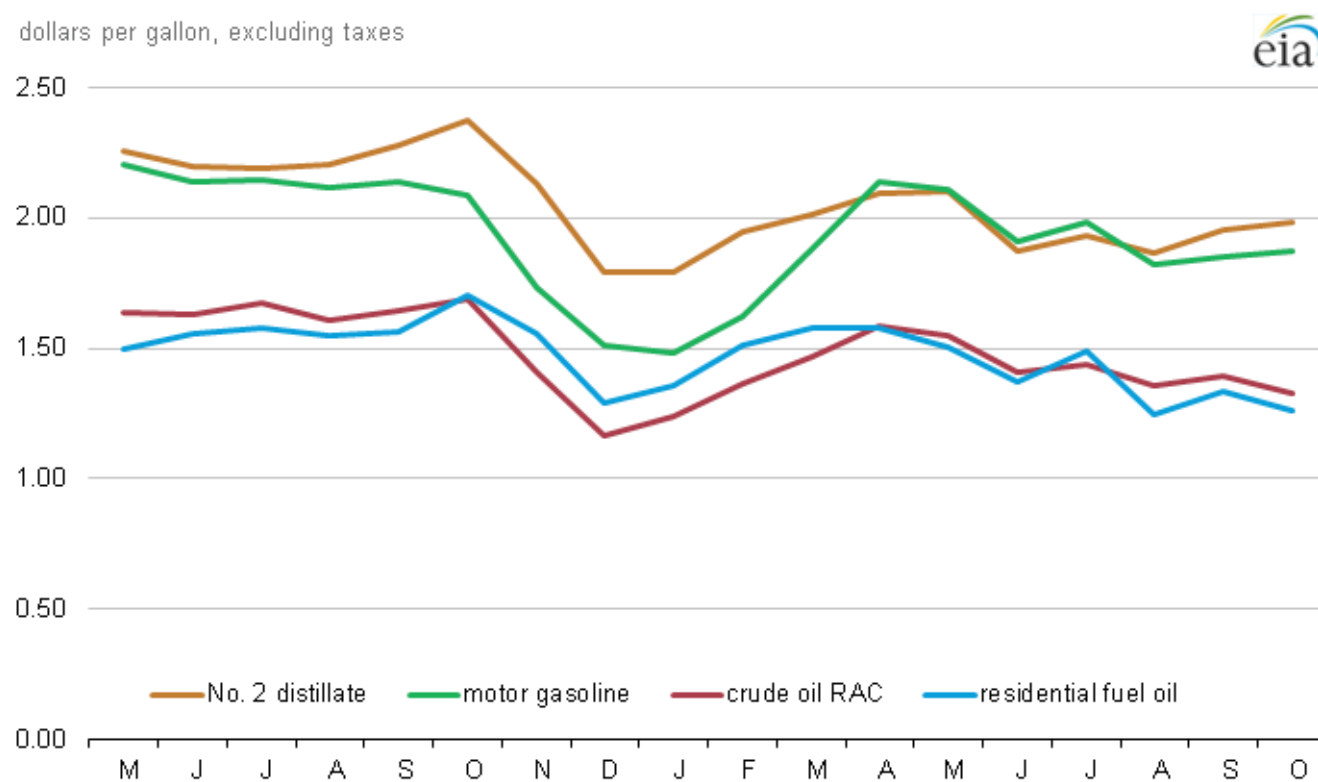
W = Withheld to avoid disclosure of individual company data.

[a] Includes No. 4 fuel oil and No. 4 diesel fuel.

Notes: - Beginning January 2007, oxygenated gasoline is included in conventional gasoline. - In January 2007, ultra low-sulfur diesel fuel was added. - All on-highway diesel must be ultra low-sulfur as of December 1, 2010 - Values shown for the current month are preliminary. Values shown for previous months are revised. Data through 2018 are final. Total volumes may not equal the sum of the components because of rounding.

Source: U.S. Energy Information Administration Form EIA-782A, Refiners'/Gas Plant Operators' Monthly Petroleum Product Sales Report.

Figure HL1. Crude oil and petroleum product wholesale prices



May 2018 - October 2019

Sources: U.S. Energy Information Administration, Crude oil refiner acquisition cost: Form EIA-14, *Refiners' Monthly Cost Report*; petroleum product prices: Form EIA-782A, *Refiners/Gas Plant Operators' Monthly Petroleum Product Sales Report*.

Note: RAC stands for refiner acquisition cost.